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NIS publishes unaudited financial results for 2011 prepared in accordance with the Accounting and Auditing Law, which requires statements to be prepared in accordance with the international financial reporting standards (IFRS), as well as regulations issued by the Ministry of Finance, Republic of Serbia.

In 2011, the net income of the company is 40.6 billion dinars, 146 per cent more than the same indicator last year. The growth in business profitability is primarily related to an increase in efficiency of core business, reduction of production costs and expenses, as well as an increase in hydrocarbon price in the global market.

The same factors were the main reasons for increased earnings before interest, taxes depreciation and amortization (EBITDA). In 2011, EBITDA were 52.4 billion dinars, exceeding last year